GOVERNMENT OF THE DISTRICT OF COLUMBIA Office of the Chief Financial Officer

Natwar M. Gandhi Chief Financial Officer



MEMORANDUM

TO: The Honorable Linda W. Cropp

Chairman, Council of the District of Columbia

FROM: Natwar M. Gandhi

Chief Financial Officer

DATE: November 26, 2002

SUBJECT: Fiscal Impact Statement: "Towing Vehicles Rulemaking

Authority Emergency Act of 2002"

REFERENCE: Emergency Legislation

Conclusion

Funds are sufficient in the FY 2003 through FY 2006 budget and financial plan to approve the Towing Vehicles Rulemaking Authority Emergency Act of 2002.

Background

The Towing Vehicles Rulemaking Authority Emergency Act of 2002 would authorize the Mayor to promulgate new regulations governing the business of furnishing towing services for motor vehicles. The regulations must be submitted to Council for a 45-day review, and if Council does not act within 45 days, the regulations would not go into effect. This legislation would supplant the existing temporary authority to amend the DMCR towing regulations, DC Law 14-126, which expires on December 13, 2002.

Financial Plan Impact

Funds are sufficient in the FY 2003 through FY 2006 budget and financial plan to approve the Towing Vehicles Rulemaking Authority Emergency Act of 2002. This Act provides the authority for the Mayor to submit; and Council to approve or disapprove new towing regulations.